

ORING MARTIN B  
Form 4  
August 17, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ORING MARTIN B

(Last) (First) (Middle)  
1600 STOUT STREET, #2000  
(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PetroHunter Energy Corp [PHUN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/14/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President, CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|--|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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|                                       | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | Code | V | (A)    | (D) | Date        | Expiration | Title        | Am |
|---------------------------------------|------------------------------|------------------|------------|---|------|---|--------|-----|-------------|------------|--------------|----|
|                                       |                              |                  |            |   |      |   |        |     | Exercisable | Date       |              | Nu |
| Options (Right to Buy)                | \$ 0.19                      |                  |            |   |      |   |        |     | (2)         | 09/21/2012 | Common Stock | 7  |
| Options (Right to Buy)                | \$ 0.2                       |                  |            |   |      |   |        |     | 10/17/2007  | 10/17/2012 | Common Stock | 1  |
| \$250,000-8.5% Convertible Debentures | \$ 0.15                      |                  |            |   |      |   |        |     | 11/07/2007  | 11/07/2012 | Common Stock | 1  |
| Warrants (Right to Buy)               | \$ 0.25                      |                  |            |   |      |   |        |     | 11/07/2007  | 11/07/2012 | Common Stock | 1  |
| Options (Right to Buy)                | \$ 0.22                      |                  |            |   |      |   |        |     | 08/25/2008  | 08/25/2013 | Common Stock | 2  |
| Warrants (Right to Buy)               | \$ 0.25                      |                  |            |   |      |   |        |     | 05/08/2008  | 11/07/2012 | Common Stock |    |
| Warrants (Right to Buy)               | \$ 0.25                      |                  |            |   |      |   |        |     | 08/12/2008  | 11/07/2012 | Common Stock |    |
| Warrants (Right to Buy)               | \$ 0.25                      |                  |            |   |      |   |        |     | 12/31/2008  | 11/07/2012 | Common Stock |    |
| Warrants (Right to Buy)               | \$ 0.125                     | 05/14/2009       |            |   | J    |   | 66,667 |     | 05/14/2009  | 11/07/2012 | Common Stock |    |

## Reporting Owners

| Reporting Owner Name / Address             | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| ORING MARTIN B<br>1600 STOUT STREET, #2000 | X             |           | Chairman, President, CEO |       |

DENVER, CO 80202

## Signatures

Martin B. Oring

08/17/2009

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Mr. Oring received these warrants in consideration of late interest payments on his convertible debentures.
- (2) Mr. Oring was granted 750,000 options on September 21, 2007. 50% were exercisable upon date of grant and 50% become exercisable on September 21, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.